

**DOLA Recovery Act
Program Implementation Plan
April 8, 2009**

Neighborhood Stabilization Trust Second Allocation (NSP2)

Intent of Funds

Stabilize housing values and properties in neighborhoods heavily impacted by foreclosure, through the purchase and rehabilitation or demolition of foreclosed housing units. Units may be purchased and rehabilitated for resale or rental.

Dollars Involved

Federal Funding - **\$2 billion**

Colorado State share - **To be determined through competitive grant process**

Colorado State Government share for competitive grants To be determined

Administrative Costs - **10% of grant**

Technical Assistance, training, research, monitoring and evaluation – Included in above **10% of grant**

Match Requirement

None

Formula-base distribution or competitive process

Funds will be made available on a competitive basis. Housing authorities and nonprofit organizations will be eligible to apply.

Funding plan process including how decisions will be made

- State will convene a meeting of interested applicants, including those parties who submitted \$141 million in “letters of interest” in the previous NSP 1 grant process.
 - The Federal Government (HUD) will ultimately determine who and how much will be funded through the grant application.
1. The state will provide a template for each potential applicant to complete for inclusion in the NSP 2 Super Grant application.
 2. The state will employ a grant writer to complete the grant application on behalf and the state and its potential grantees.

If competitive grant, who will be in charge of the grant process

Program Manager (Lynn Shine and NSP Program Manager)

Strengthening Colorado Communities

Timeline specified with critical dates

1. Review grant requirements by April 30, 2009
2. Create template for applicant submission
3. Convene consortium of interested applicants by May 15, 2009. Inform potential applicants regarding the template and formal application
4. Receive completed template for insertion in federal grant application by May 30, 2009
5. Submit Federal Grant request to HUD by June 15, 2009.

Federal Reporting Requirements

Disaster Recovery Grant Reporting System (DGRG)

If legislative action is needed

No action is needed

Communication Plan

What stakeholders must be contacted and within what timeline?

Current NSP grantees and sub-grantees

Parties who previously submitted “letters of intent” for NSP 1

National Community Stabilization Trust (NCST)

Enterprise Foundation

Neighborworks America

Community Development Financing Institutions (CDFI's)

The program manager should contact the above stakeholders should be contacted by April 30th

Are there special opportunities for small businesses, MBE/WBE?

Unknown – Have invited The Colorado Civil Rights Division to make a presentation to our NSP 1 Program for training and identification of potential minority opportunities

Are there any special media announcement opportunities and for whom?

Yes. We will work with the DOLA public relations staff to provide the Governor the opportunity to announce the timeline and outcomes we are seeking from this program.

Who is responsible for each element of the plan?

Lynn Shine and NSP Program Manager (TBD)

DOLA administrative support

Careful oversight required

Additional contracting/accounting help needed?

Additional monitoring and reporting of the stimulus dollars will increase workload for the program manager, asset management staff and accounting staff.

Overall ARRA outreach proposal - April 9th